

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALEXANDER CLIFFORD and CHASE  
WILLIAMS, individually and on behalf of all  
others similarly situated,

Plaintiffs,

v.

TRON FOUNDATION, JUSTIN SUN, and  
ZHIQIANG (LUCIEN) CHEN,

Defendants.

Case No. 1:20-cv-02804-VSB

**JOINT STIPULATION AND ORDER  
REGARDING (1) SERVICE OF  
PROCESS; AND (2) FILING OF  
AMENDED COMPLAINT AND  
MOTION TO DISMISS BRIEFING  
SCHEDULE**

Lead Plaintiffs Corey Hardin, David Muhammad, and Chase Williams (collectively “Lead Plaintiffs”), individually and on behalf of all others similarly situated, and Stipulating Defendants TRON Foundation (“TRON”) and Justin Sun (collectively, the “Stipulating Defendants”) (together with Lead Plaintiffs, the “Stipulating Parties”), by and through their undersigned counsel, hereby stipulate as follows:

WHEREAS, on April 3, 2020, named plaintiffs Alexander Clifford and Chase Williams filed a class action complaint against Defendants TRON, Justin Sun, and Zhiqiang (Lucien) Chen, Dkt. No. 1 (the “Initial Complaint”), bringing claims under Sections 5 and 12(a)(1) of the Securities Act of 1933 (the “Securities Act”), the Illinois Securities Law of 1953, and the Texas Securities Act;

WHEREAS, the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) provides for an automatic stay of discovery during the motion to dismiss process (15 U.S.C. § 77z-1(b)(3)(B));

WHEREAS, on June 8, 2020, pursuant to the PSLRA, Corey Hardin, David Muhammad, and Chase Williams moved for appointment as Lead Plaintiffs and approval of lead counsel, Dkt. No. 18;

WHEREAS, on June 30, 2020, the Court entered an Order appointing Corey Hardin, David Muhammad, and Chase Williams as Lead Plaintiffs, and approving Roche Cyrulnik Freedman LLP and Selendy & Gay PLLC to serve as Lead Counsel, Dkt. No. 25;

WHEREAS, the Court further ordered that Lead Plaintiffs shall file an amended complaint no later than sixty (60) days after the date of issuance of the Order appointing Lead Plaintiffs and Lead Counsel, and that Defendants shall answer or otherwise respond to the amended complaint no later than thirty (30) days after Lead Plaintiffs serve Defendants with the amended complaint, Dkt. No. 25;

WHEREAS, the Stipulating Defendants maintain that they are foreign-domiciled defendants located outside any judicial district of the United States, and that Mr. Sun is in a jurisdiction which requires service of process through the Hague Convention, such that, if service of process is timely waived under Federal Rule of Civil Procedure 4(d), the Stipulating Defendants have ninety (90) days after the request for waiver is sent to respond to the complaint pursuant to Rules 4(d)(3) and 12(a)(1)(A)(ii);

WHEREAS, Lead Plaintiffs maintain that the Stipulating Defendants have acted within the United States, and continue to operate within the United States, as to the matters that are the subject of this action; and

WHEREAS, Lead Plaintiffs and the Stipulating Defendants have met and conferred to resolve service issues related to the Stipulating Defendants and to set a schedule for the filing of

an amended complaint and a briefing schedule for the Stipulating Defendants' anticipated motion(s) to dismiss.

**NOW, THEREFORE**, having met and conferred, Lead Plaintiffs and the Stipulating Defendants have agreed to and respectively submit, for approval by the Court, the following schedule for the filing of and responding to an amended complaint:

1. The undersigned counsel for the Stipulating Defendants hereby waives service on behalf of TRON and Justin Sun of the summons and complaint pursuant to Federal Rule of Civil Procedure 4(d), which eliminates any dispute regarding the validity of service of TRON, and obviates the need for Lead Plaintiffs to serve Mr. Sun via the Hague Convention or by seeking alternative service;

2. The Stipulating Parties agree that the Stipulating Defendants' acceptance of service and entry into this Stipulation shall not waive, and the Stipulating Defendants expressly preserve, all rights, claims and defenses, including, but not limited to, all defenses relating to personal jurisdiction, other than a defense as to the sufficiency of service of the summons and complaints and the form of the summons;

3. Lead Plaintiffs shall file an amended complaint on or before August 31, 2020;

4. The Stipulating Defendants shall answer, move against, or otherwise respond to the amended class action complaint within ninety (90) days after Lead Plaintiffs file the amended class action complaint;

5. If the Stipulating Defendants move to dismiss the amended class action complaint, Lead Plaintiffs shall file any opposition to the motion(s) to dismiss within sixty (60) days after the filing of the motion(s), and the Stipulating Defendants shall file any reply within forty-five (45) days after the filing of the opposition(s) to the motion(s) to dismiss;

6. The initial pre-trial conference in this action, although not yet scheduled, shall be adjourned *sine die* until after the Stipulating Defendants' motion(s) to dismiss is decided, or if no such motion is filed, until after the Stipulating Defendants respond to the amended class action complaint.

**IT IS SO STIPULATED.**

Dated: August 21, 2020

/s/ Jordan A. Goldstein

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Respectfully submitted,

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*Attorneys for Defendants TRON Foundation  
and Justin Sun*

**IT IS SO ORDERED.**

Dated: \_\_\_\_\_, 2020

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Hon. Vernon S. Broderick  
United States District Judge